

determine whether quotes are automatically modified, which would only be relevant for a subsequent trade. The Examiner stated that “*Mandler*’s risk assessment is deemed automatic.” However this statement by the Examiner is irrelevant, since regardless if the risk assessment is automatic, *Mandler* is not used to determine whether to modify a quote. Thus it is clear that while *Mandler* involves a risk assessment of sorts, it does not teach the association of the risk threshold to a quote, nor does it teach a risk level or aggregate risk level associated with an already executed trade, nor the use of the threshold and aggregate risk level to automatically modify a quote. Thus, the combination of *Broka* and *Mandler* simply do not result in the Applicants’ claimed invention.

## V. Conclusion

In light of the foregoing, the Applicants respectfully submit that a *prima facie* case of obviousness of these claims does not exist. The Applicants believe there is no motivation to combine the cited references, and that claim elements directed to (i) through (iv) above are not contained in the cited art. Consequently, the Applicants respectfully submit that independent claim 8 is allowable, and claims 9-28 are allowable due to their dependency from the aforementioned independent claim. Furthermore, since claims 31-37 are not a different species from the previously claimed invention, the Applicants submit that claims 31-37 should be resubmitted and reconsidered.



The Applicants thus request reconsideration, and that the Examiner pass this application to issue. If, in the opinion of the Examiner, a telephone conference would expedite the prosecution of this application, the Examiner is invited to call the undersigned attorney, at 312-913-3305.

Respectfully submitted,

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